PHILIP MORRIS COMPANIES INC. INTER-OFFICE CORRESPONDENCE
120 PARK AVENUE, NEW YORK, N.Y. 10017

To: N. Rolli **Date:** January 31, 1995

From: Murray H. Bring

Subject: ANALYST PRESENTATION

Attached hereto is the second draft of my Analyst Presentation. It is still undergoing some revisions, but I think it is in good enough shape for distribution to the other participants at this time.

Attachment

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